

## Message Text

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ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 COME-00 /022 W

----- 111273

R 051300Z SEP 75

FM AMEMBASSY BRASILIA

TO SECSTATE WASHDC 1321

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

UNCLAS BRASILIA 7731

PASS EXIMBANK

E.O. 11652: N/A

TAGS: OVIP; BR

SUBJECT: PLANNED VISIT OF EXIMBANK OFFICERS TO BRAZIL

REF: A. STATE 200691; B. STATE 203075 C. SAO PAULO

1697 TO USDOC

### 1. HOTEL RESERVATIONS AT SHERATON RIO ALREADY MADE FOR MOYERS

WRAY AS REQUESTD REFTEL (B)M HOTEL RESERVATION IN BELO

HORIZONTE, REQUESTED REFTEL (B) WILL BE CONFIRMED LATER.

2 WE ARE PLEASED TO NOTE THAT EXIMBANK DIRECTOR MCCULLOUGH AND VICE PRESIDENT GIANTURCO WILL DISCUSS CFF PROGRAM WITH COOPERATING BANKS. THIS PROGRAM IS NOW AN IMPORTANT SALES TOOL TO US EXPORTERS SINCE IMPORTS COVERED BY MEDIUM TERM FINANCING ARE EXEMPT FROM THE 100 PERCENT PRIOR DEPOSIT REQUIREMENT REPORTED IN BRASILIA 6362 AND A-142 OF AUGUST 18, 1975. IN ADDITION TO THE THREE INVESTMENT BANKS WHOSE CFF LINES HAVE EXPIRED AND NOT BEEN RENEWED AS MENTIONED IN REFTEL (C), WE HAVE LEARNED THAT BANCO DE INVESTIMENTO DO BRASIL AND BANCO NACIONAL DE INVESTIMENTOS ARE IN THE SAME SITUATION. AN UPTODATE LIST OF CFF BANKS WITH AVAILABLE LINES OF CREDIT (REQUESTED IN REFTEL (C) WILL ALSO BE HELPFUL TO THE POSTS IN DIRECTING BRAZILIAN IMPORTERS TO THESE BANKS. ALSO, ANY GUIDANCE AS TO CURRENT EXIM POLICY TOWARDS CFF-BRAZIL (WHICH CAN BE TRANSMITTED UNCLASSIFIED

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TO CFF BANKS) WOULD BE APPRECIATED.

3. FOR MOYERS AND WRAY: WE ALSO PLAN TO ARRANGE MEETING WITH AMAZONIA MINERACAO (AMZA), THE \$2.5 BILLION CVRD/U.S. STEEL CARACAS IRON ORE JOINT VENTURE. AMZA IS IN PROCESS OF ESTABLISHING A PROCUREMENT OFFICE AND WISHES TO DISCUSS CERTAIN SPECIFIC MATTERS CONCERNING EXIM POLICY AND FINANCING PROCEDURES. ALSO, COMPANY WISHES TO DISCUSS PLANS FOR INITIAL EARTHMOVING AND CONSTRUCTION EQUIPMENT EXPECTED TO BE ORDERED IN REASONABLY NEAR FUTURE.

4. REPRESENTATIVES FROM GERDAU GROUP ALSO WOULD LIKE TO MEET WITH MOYERS TO DISCUSS COMPANY'S STEEL EXPANSION PROGRAM. INASMUCH AS MOYERS WILL BE IN BRAZIL FOR MORE THAN TWO-WEEK PERIOD, WE HAVE INFORMED GERDAU THAT WE WILL WAIT UNTIL MOYERS ARRIVES IN BRAZIL TO FIX A MUTUALLY CONVENIENT DATE.

CRIMMINS

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## Message Attributes

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